

## ESTIMATION OF BUSINESS EXPENSES

### 1. INTRODUCTION:

#### 1.1 OVERVIEW:

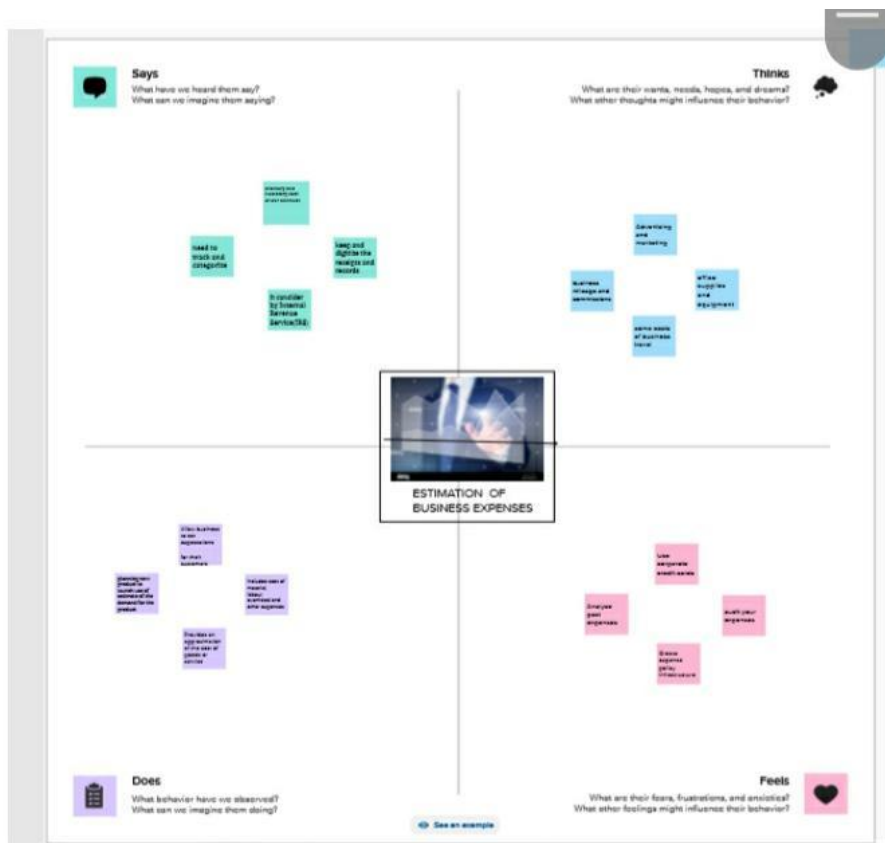
- At a description a cost breakdown and a total project quote.
- Estimate also include terms and conditions of projects, project time lines and other information.
- An estimate of a document that can include to provide stockholder or clients of estimated cost of over view in the project.

#### 1.2 PURPOSE:

- Purpose of estimate business allows business to set expectations for their customers.
- They also help business determine whether or not a project is feasible And how much profit they can expect to make.
- Estimating also allows business to plan for unforeseen expenses and keep track of spending.

### 2.PROBLEMDEFINITIONANDDESIGNTHINKING:

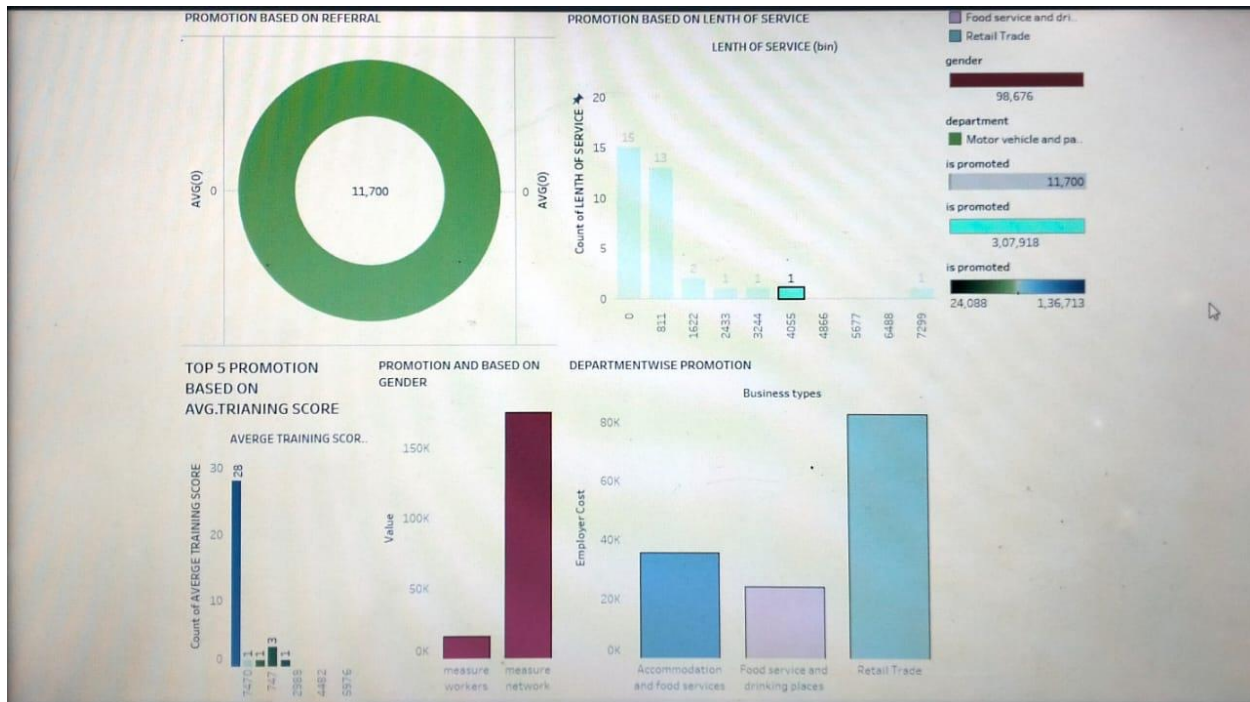
#### 2.1EMPATHYMAP



## 2.2 Ideation and brainstorming map



## 3.RESULT:



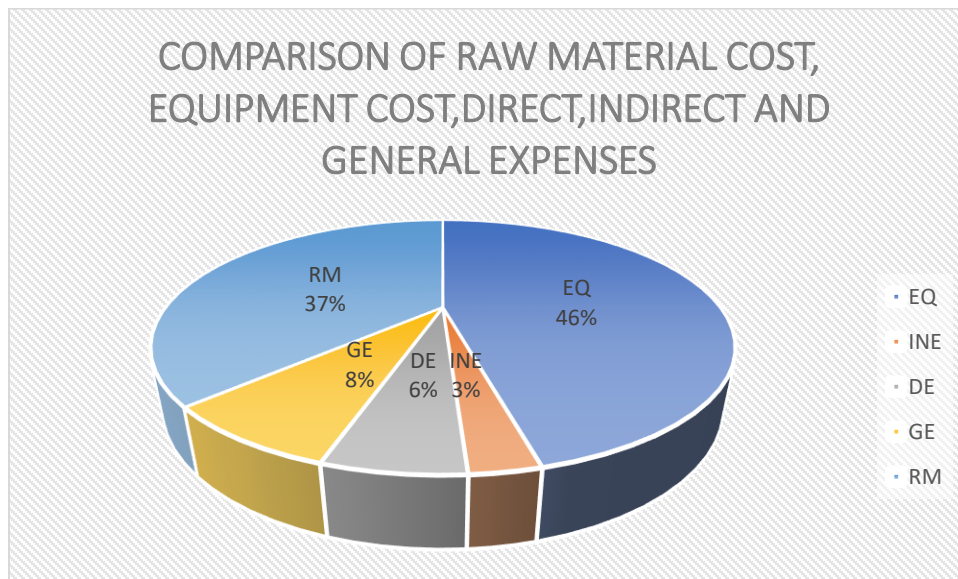
## 4.ADVANTAGE AND DISADVANTAGE

## ADVANTAGE OF BUSINESS EXPENSES

1. Performing a cost benefit analysis gives the opportunity into specifics about to launch the product or to invest in advertising.
2. The act of defining costs is valuable exercise, forcing to identify and evaluate each upcoming expenditure.
3. The process can benefit you impossible fully predict every expenses will in occur.
4. Unpredictable situation and expenditures are part of venture.

## DISADVANTAGE OF BUSINESS EXPENSES

1. The disadvantages of estimation include the high level of detail required, the need for expert opinion, times consuming of the project.
2. Performing a cost benefit analysis made you lead to believe what to expect and made a clear, when the actual outcome depends many variable will unfold overtime.
3. The inherent costs associated with additional time and team members required to generate such an estimate.
4. It can be expensive to implement and it is time consuming and not flexible it is enough to if-question.



## 5.APPLICATION:

### THE AREA OF ESTIMATE SOLUTION

1. Rework their ideas.
2. Consider conducting a project discovery.
3. Breakdown the project into phases and tasks.

4. Calculate the estimate costs for each product.
5. Identify if you have enough resources or products to complete the project.
6. Ask for estimates from the people doing the work in the company.



## 6. CONCLUSION:

The business plan conclusion is a summary of a business plan's strength designed to convince the leader of the company's success. Because company's typically create business for plans to get funding or investors, the conclusion should focus on how the organisation makes money and good investment. Companies also make business plans to monitor their progress or set new goals. The conclusion of a business plan is located either at ends of the document or executive summary. The purpose of your conclusion in the scenario is review and emphasise the company strength.

## 7.FUTURE SCOPE:



Cost accounting considers all input costs associated with production, including both variable and fixed cost. Types of cost accounting include standard costing, activity-based costing, lean accounting, and marginal costings. Enhancing or transforming a business means that change is required into dimensions: people and business.